

LICENSE AGREEMENT

This LICENSE AGREEMENT (hereinafter "LICENSE"), is made and entered into by and between the **MCDONALD'S REAL ESTATE COMPANY**, (hereinafter "COMPANY"), a Delaware corporation and its successors and assignees, and the City of Las Vegas, a Municipal Corporation of the County of Clark, State of Nevada, ("hereinafter CITY"), in accordance with the terms and conditions described herein.

RECITALS

1. The COMPANY is the sole fee simple owner of certain real property (hereinafter "Property") located at 1501 W. Lake Mead Blvd., Las Vegas, NV, 89106.
2. The CITY has requested permission to enter a portion of the Property in order to conduct certain improvements as part of the Martin Luther King Boulevard Improvements Project ("Project"). As part of the Project, the CITY has requested permission to enter upon the Property to perform road improvement work at the location described on the CITY's map as a portion of the property, APN: 139-21-313-006. Said map is marked Exhibit A ("Premises"), and is attached hereto and incorporated herein (map).
3. The purpose of this agreement is to provide CITY a nonexclusive license, to enter the Premises for the purposes described herein.
4. The COMPANY and CITY desire to set forth below their respective rights and obligations for a License with respect to the Premises.

AGREEMENTS

NOW, THEREFORE, for and in consideration of the recitals and the mutual agreements that follow, the Parties agree as follows:

1. COMPANY hereby grants the CITY of Las Vegas, its employees, representatives, or agents, a nonexclusive license, to enter onto the COMPANY Premises in order to perform the following activities:

(a) Walking, standing, building concrete forms and operating machinery in the adjacent right of way, and such other general construction work required to build the improvements to Martin Luther King Boulevard and West Lake Mead Boulevard as part of the CITY's Road Improvement project. Staging of material or storage of heavy equipment will not occur.

2. **TERM**

This LICENSE is for a term of 180 days beginning June 1, 2007 and expiring January 1, 2008, unless extended by written agreement executed by the parties hereto:

3. All work conducted under this License shall be performed at the sole cost and expense of CITY.

4. COMPANY representatives shall have the right to be present and observe first-hand all work conducted by CITY on the Premises under the License, CITY agrees to provide COMPANY seven days written notice of the date and time for performance of the work. Notice shall be delivered to:

Marcey Anderson, Real Estate Coordinator
5251 DTC Parkway Suite 300
Greenwood Village, Co 80111

5. CITY shall be responsible for the operation, maintenance and repair of its equipment and facilities pursuant to the License, and any and all costs related thereto, and shall remove all trash and debris caused by CITY's exercise of its rights under this License. CITY shall repair any defects thereto, immediately, or at such times when requested by COMPANY.

6. CITY, by acceptance of this License, agrees for and on behalf of itself, its consulting firm, agents, servants, employees, invitees or contractors, who may at

anytime use, occupy, visit or maintain said License herein created that the COMPANY, its successors and assigns, shall not be responsible for damages or loss to property, injuries, or death, which may arise from or be incident to the use and occupation of the License as granted herein to the CITY, its agents, servants, employees, invitees or contractors.

7. Subject to the limitations of liability set forth in NRS 41.035, CITY, by acceptance of this License, agrees to defend, indemnify and hold the COMPANY, its successors, and assigns, harmless against any and all claims, demands, damages, costs, expenses, and legal fees, for any loss, injury, death or damage to persons or property which at any time is suffered or sustained by COMPANY, its employees, the public, or by any person whosoever who may at any time be using, occupying, or visiting, or maintaining the property that is the subject of said License, or be on or about the property that is the subject of said License, when such loss, injury, death or damage is asserted to have been caused by any negligent act or omission or intentional misconduct of CITY, or its agents, servants, employees, invitees, and contractors. In case of any action or proceeding brought against COMPANY, by reason of such a claim, upon notice from the COMPANY, CITY covenants to defend such action or proceeding. The COMPANY shall not be liable and the CITY waives and releases the COMPANY from all claims for damage to persons or property sustained by CITY, or its employees, agents, servants, invitees, contractors and customers resulting by reason of the use of the License.

8. CITY agrees that throughout the duration of this License to provide the COMPANY, its employees, customers, and the public with continual and uninterrupted

access to the Property and that CITY shall not use the License in a manner that unreasonably interferes with COMPANY operations.

9. **INSURANCE**

All work undertaken by the CITY pursuant to this license shall be completed by qualified engineers, contractors, and consultants. The CITY or their contractors shall carry and maintain at a minimum, workmen's compensation and comprehensive public liability insurance policies, covering without limitation, all potential claims and liability as described in section 7, in the following amounts:

	<u>Bodily Injurv</u>	<u>Property Damage</u>
General Liability	\$100,000/person	\$100,000/occurrence
	\$500, 000/accident	\$500,000/aggregate
Automobile Liability	\$100,000/person	\$100,000/occurrence
	\$500,000/accident	\$500,000/aggregate

10. **RESTORATION**

Upon completion of the Project, CITY shall restore any affected portion of the Premises to the condition it existed prior to the conduct of the CITY's work.

11. The use of the Premises under this license shall be subject to Federal, State or municipal laws, rules, orders, regulations or requirements.

12. The CITY agrees to accept use of the Premises hereby licensed in their present condition and COMPANY makes no warranty of the condition of the Premises now or in the future.

13. **CLAIMS AND DISPUTES**

This Agreement is governed by applicable state law.

14. **AUTHORIZATION.**

The undersigned parties hereby warrant and represent that all necessary actions to duly approve the execution, delivery, and performance of this Agreement have been

taken and this Agreement constitutes a valid and binding agreement of the parties enforceable in accordance with its terms.

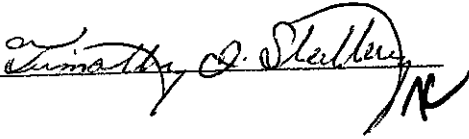
15. NOTICES

Any notice hereunder shall be given in writing to the party for whom it is intended in person or by certified mail to the following addresses or such future addresses as may be designated in writing:

CITY:
City of Las Vegas
Right-of-Way Section
Attn: John C. O'Connell
Construction Management
Superintendent
731 S. 4th Street
Las Vegas, NV 89101

COMPANY:
Real Estate Manager
5251 DTC Parkway Suite 300
Greenwood Village, CO 80111
CC: McDonald's Real Estate Company
One McDonald's Plaza
Oak Brook IL 600523
LC 027-0175

MCDONALD'S REAL ESTATE COMPANY, a Delaware corporation

 _____ Attorney-in-Fact Title	_____ _____ Title
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CITY OF LAS VEGAS

APPROVED AS TO FORM

Thomas R. Green 4/9/07
Thomas R. Green Date
Deputy City Attorney

By: _____
Kathy Rainey, Manager
Purchasing And Contracts Division

IN WITNESS WHEREOF, the parties have signed this Agreement as of the day and
year indicated below.

Executed this _____ day of _____, 2007.

STATE OF NEVADA)
) ss.
COUNTY CLARK)

On _____ personally appeared before me, a Notary Public,
Kathy Rainey, Manager, City of Las Vegas Purchasing And Contracts Division
personally known (or proved) to me to be the person whose name is subscribed to the above
instrument who acknowledged that she executed the above instrument.

(Notary Public Signature)

STATE OF ILLINOIS)
) ss.
COUNTY OF DuPAGE)

On 4-2-07 personally appeared before me, a Notary Public,
(Date)

Timothy A. Slattery
(Person(s) appearing before Notary)

of McDonald's Real Estate Company, a Delaware corporation personally known (or proved) to
me to be the person(s) whose name is subscribed to the above instrument who acknowledged
that he executed the above instrument.

Sonia Wieleosinski
(Notary Public Signature)

